

percent in 1999-2000 and in trade, hotels, transport and communication from 8.1 percent in 1998-99 to 6.7 percent in 1999-2000.

(d) The Budget for 2000-2001 has outlined a detailed strategy to put the economy on a sustained, equitable and job creating growth path of 7 to 8 percent per year. The various economic reform measures undertaken are also expected to have a favourable impact on the growth of the economy.

### **Survey on financial market Investors**

1784. SHRI P.K. MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether SEBI has undertaken any survey with the help of National Council of Applied Economic Research on the total number of financial market investors in the country;

(b) if so, the details of middle class/household investors who invested in the securities market during the last three years;

(c) the details of recommendations made by the NCAER to SEBI for the safeguard of the interest of these small investors; and

(d) the action taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) SEBI has undertaken a survey with the National Council of Applied Economic Research (NCAER) to, *inter-alia*, estimate the total number of households and individuals investing in the securities market. According to the survey, an estimated 12.8 million, or 7.6 per cent of all Indian households representing 19 million individuals, had directly invested in equity shares or debentures or both as at the end of the financial year 1998-99.

(c) and (d) The survey was jointly conducted by SEBI and NCAER. NCAER has not made any recommendations to SEBI. The survey analyses statistical data. The Finance Minister released the survey to the public on 28th July, 2000.

### **Tax Evasion by MNCS**

1785. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE be pleased to state: